

HOUSE BILL 1978
By McKee

AN ACT to amend Tennessee Code Annotated, Title 8, Chapter 34; Title 8, Chapter 35; Title 8, Chapter 36; Title 8, Chapter 37 and Title 8, Chapter 38, Part 1, relative to the Tennessee consolidated retirement system and social security.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 8-36-211, is amended by deleting subsection (a) in its entirety and by substituting instead the following:

(a) Any Group 1 member who retires on a service retirement allowance on or after the attainment of sixty (60) years of age with creditable service in a Group 1 position covered by the mandatory retirement provisions of § 8-36-205(a)(1) shall receive, in addition to that member's service retirement allowance, a supplemental bridge benefit. The supplemental bridge benefit shall be equal to three fourths of one percent (0.75%) of the member's average final compensation, multiplied by the member's years of creditable service established while the member was in a Group 1 position covered by the mandatory retirement provisions of § 8-36-205(a)(1).

SECTION 2. Tennessee Code Annotated, Section 8-36-211, is amended by deleting subsection (b) in its entirety and by substituting instead the following:

(b) A supplemental bridge benefit shall further be paid to any Group 1 member who retires on a service retirement allowance on or after the attainment of age sixty (60) with creditable service in a Group 1 position covered by the mandatory retirement provisions of § 8-36-205(a)(2), if the political subdivision for which the service was rendered adopts a mandatory retirement age requirement pursuant to § 8-36-205. The supplemental benefit shall only be paid if the mandatory retirement age requirement adopted by the political subdivision is sixty (60) years of age or older, but less than the age requirement for receipt of old age and survivors benefits under Title II of the Federal Social Security Act. The supplemental benefit shall be equal to three fourths of one percent (0.75%) of the members average final compensation, multiplied by the member's years of creditable service established while the member was in a Group 1 position covered by the mandatory retirement provisions of § 8-36-205(a)(2).

SECTION 3. If any provisions of this act or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the act which can be given effect without the invalid provision or application, and to that end the provisions of this act are declared to be severable.

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it.